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NEWS RELEASE

For immediate release

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USVIEDA Joins Nationwide Effort to Support Local Small Businesses on Small Business Saturday on November 26

USVIEDA Encourages USVI Community to "Shop Small" This Holiday Season

CHARLOTTE AMALIE, St. Thomas, U.S. Virgin Islands – November 23, 2016 - To encourage the U.S. Virgin Islands community to support local, small businesses during the kick off one of the busiest shopping weekends of the year, the U.S. Virgin Islands Economic Development Authority (USVIEDA) has joined the nationwide effort to inspire communities to shop at their local, small businesses on Small Business Saturday on November 26, 2016.

Small Business Saturday, which is held on the Saturday after Thanksgiving, was founded in 2010 by the American Express Company (hereafter "American Express"), to expose small businesses to potential customers during one of the year's biggest shopping weekends. This movement also encourages individuals across the country to support local, small businesses as they contribute to the economy's growth. In 2016, the USVIEDA joined this movement by becoming a Neighborhood Champion of Small Business Saturday.

"Being a Neighborhood Champion of Small Business Saturday is another way for the USVIEDA to support our local, small businesses," said USVIEDA Acting CEO Wayne L. Biggs, Jr. "This is also an opportunity to engage our community in this effort as we learn more about the various small businesses that exist in our Territory. As a community, we can all help our local, small businesses thrive," added USVIEDA Acting CEO Biggs, Jr.

The Neighborhood Champion Program consists of small businesses, business associates, local Chambers of Commerce and other community organizations that are advocates of Small Business Saturday. According to a November 2016 news release from American Express, more than 6,400 Neighborhood Champions have signed up to date to participate in the effort.

According to the Small Business Saturday Consumer Insights Survey conducted in 2014 indicated that an "estimated \$14.3 billion was spent at small, independent businesses on [Small Business Saturday]". In 2015, this survey commissioned by American Express and the National Federation of Independent Business (NFIB) concluded that "95 million people went out to shop at small businesses".

On Small Business Saturday, small-business owners can showcase and sell unique products and services while they build relationships with new and existing customers. Shopping at local, small businesses also allows small-business revenues to circulate within a community.

After its launch in 2010, Small Business Saturday was supported in 2011 by the United States Senate which unanimously passed a resolution of support for Small Business Saturday. United States President, Barack Obama, along with mayors and governors across the U.S., championed the day in 2012. In 2013, individuals and local organizations pledged to join the effort and became Neighborhood Champions of Small Business Saturday.

To learn more about Small Business Saturday, visit www.shopsmall.com.

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